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Some Economic Definitions

According to Ninos Malek of De Anza College, economics is the study of making choices and the fundamental ideas of economics can be applied in lots of different areas of life. In this video, he defines some of the important economic concepts that can be applied to the dating world.

<https://www.youtube.com/embed/vTFtyTP1EO8>

"Some Economic Definitions" by the
Institute for Humane Studies

Description

According to Professor Ninos Malek, economics is the study of making choices and the fundamental ideas of economics can be applied in lots of different areas of life. In this video, he defines some of the important economic concepts that can be applied to the dating world.

Exercise:

Problem: What does economics study?

- a. Business and money.
- b. Prices, profits, and losses.
- c. Making choices.
- d. The stock market.

Solution:

- c. Making choices.

Should You Go Out This Friday Night?

Professor Ninos Malek explains how opportunity cost and short run vs. long run decision making help us decide whether or not to go out on a Friday night.

<https://www.youtube.com/embed/faZTBT67ArA>

"Should You Go Out This Friday Night?"

by the Institute for Humane Studies

Description

Professor Ninos Malek explains how opportunity cost and short run vs. long run decision making help us decide whether or not to go out on a Friday night.

Exercise:

Problem:

According to Henry Hazlitt, what should you consider when deciding whether or not to go out?

- a. The short term costs.
- b. The long term benefits.
- c. The long term costs and benefits.
- d. The short and long term costs and benefits.

Solution:

- d. The short and long term costs and benefits.

How To Navigate the Dance Floor

Professor Ninos Malek uses the example of a night out at a club to explain how marginal benefits and marginal costs can help people make decisions when presented with multiple options.

<https://www.youtube.com/embed/FLJrUhQnBjI>

"How To Navigate the Dance Floor" by
the Institute for Humane Studies

Description

Professor Ninos Malek uses the example of a night out at a club to explain how marginal benefits and marginal costs can help people make decisions when presented with multiple options.

Exercise:

Problem:

The best time to choose when presented with multiple options is

- a. when opportunity costs are equal to marginal costs.
- b. when marginal costs equal marginal benefits.
- c. when marginal costs are less than marginal benefits.
- d. when your partner appears to be choosing you.

Solution:

- b. when marginal costs equal marginal benefits.

If You're Going to Vegas, Be a Woman

Why do clubs in Vegas charge men a cover charge, but allow women in for free? Professor Ninos Malek says it's because of elasticity of demand.

<https://www.youtube.com/embed/stKEE2nlsNk>

"If You're Going to Vegas, Be a Woman"

by the Institute for Humane Studies

Description

Why do clubs in Vegas charge men a cover charge, but allow women in for free? Professor Ninos Malek says it's because of elasticity of demand.

Exercise:

Problem: At a Vegas nightclub, whose demand is more inelastic?

- a. The female club goers
- b. The male club goers
- c. The club owner
- d. The bouncers

Solution:

- b. The male club goers

Why Do People Date?

Professor Ninos Malek explains the costs and benefits of dating.

https://www.youtube.com/embed/K_6zriCtTuE

"Why Do People Date?" by the Institute
for Humane Studies

Exercise:

Problem:

In economic terms, for someone looking to get married dating is a process of

- a. marginal thinking.
- b. creative destruction.
- c. finding companionship.
- d. information acquisition.

Solution:

- d. information acquisition.

Using Marginal Thinking to Make Dating Decisions

Professor Ninos Malek explains how marginal thinking can help us make important decisions.

<https://www.youtube.com/embed/cDC4slbjtzk>

"Using Marginal Thinking to Make
Dating Decisions" by the Institute for
Humane

Description

Professor Ninos Malek explains how marginal thinking can help us make important decisions.

Exercise:

Problem:

According to Professor Malek, when is the right time to decide when to propose?

- a. When the marginal benefit of getting married is equal to the marginal cost of continuing to date.
- b. When the marginal benefit of getting married is higher than the marginal cost of continuing to date.
- c. When the opportunity cost of dating someone becomes zero.
- d. When you find your soulmate.

Solution:

- a. When the marginal benefit of getting married is equal to the marginal cost of continuing to date.

When to Break Up

Professor Ninos Malek explains how to avoid the sunk cost fallacy in the dating world.

<https://www.youtube.com/embed/ELNHwPv0eL4>

"When to Break Up" by the Institute for
Humane Studies

Description

Professor Ninos Malek explains how to avoid the sunk cost fallacy in the dating world.

Exercise:

Problem:

When a couple has dated for several years, and they stay together or get engaged in order to “not make the last few years a waste” they are buying into the

- a. confirmation bias fallacy.
- b. sunk cost fallacy.
- c. base rate fallacy.
- d. fallacy of composition.

Solution:

- b. sunk cost fallacy.

When to Ask Someone Out

Professor Ninos Malek explains how opportunity cost can help you understand how interested someone is in dating you.

<https://www.youtube.com/embed/nJYQyq3QNOs>

"When to Ask Someone Out" by the
Institute for Humane Studies

Description

Professor Ninos Malek explains how opportunity cost can help you understand how interested someone is in dating you.

Exercise:

Problem:

Why would someone be more willing to go out on a date on a Tuesday night than a Saturday night?

- a. The marginal benefit of going out on a Saturday is lower.
- b. The marginal cost of going out on a Tuesday is higher.
- c. The opportunity cost of going out on a Saturday is higher.
- d. The opportunity cost of going out on a Saturday is lower.

Solution:

- c. The opportunity cost of going out on a Saturday is higher.

When Safe Sex Isn't So Safe

Professor Ninos Malek explains how examining opportunity costs and incentives can help us find better ways to prevent unwanted pregnancies.

<https://www.youtube.com/embed/LxtCSeCSmyU>

"When Safe Sex Isn't So Safe" by the
Institute for Humane Studies

Description

Professor Ninos Malek explains how examining opportunity costs and incentives can help us find better ways to prevent unwanted pregnancies.

Exercise:

Problem:

What would a good economist warn school administrators to be wary of when deciding on a policy to combat teen pregnancy?

- a. The knowledge problem
- b. Elasticity of demand
- c. Unintended consequences
- d. Opportunity costs

Solution:

- c. Unintended consequences

Be a Scarce Commodity

Professor Ninos Malek uses economics to explain why colleges with more women than man have higher rates of hook ups.

<https://www.youtube.com/embed/86qZbp-wV80>

"Be a Scarce Commodity" by the Institute
for Humane Studies

Description

Professor Ninos Malek uses economics to explain why colleges with more women than man have higher rates of hook ups.

Exercise:

Problem:

At a university with a higher female to male ratio, who has more bargaining power when it comes to dating?

- a. Male students
- b. Female students
- c. Trick question! They have equal bargaining power.

Solution:

- a. Male students

My Love Does Cost a Thing

Professor Ninos Malek explains why everything costs something, even love.

<https://www.youtube.com/embed/4quP4gr44ps>

"My Love Does Cost a Thing" by the
Institute for Humane Studies

Description

Professor Ninos Malek explains why everything costs something, even love.

Exercise:

Problem:

Love does cost a thing, because even when two people love each other, they are spending time that could be used in other ways to see each other. The time given up to spend with the person you love is known as

- a. opportunity cost.
- b. marginal cost.
- c. marginal benefit.
- d. sunk cost.

Solution:

- a. opportunity cost.

Beauty Is in the Eye of the Beholder

Professor Ninos Malek explains the role subjective value plays in the dating world.

<https://www.youtube.com/embed/KVkMfi5AOeA>

"Beauty Is in the Eye of the Beholder" by
the Institute for Humane Studies

Description

Professor Ninos Malek explains the role subjective value plays in the dating world.

Exercise:

Problem: Just as in economics, in love and dating, value is

- a. marginal.
- b. objective.
- c. subjective.
- d. fluctuating.

Solution:

- c. subjective.

Conclusion

Professor Ninos Malek wraps up The Economics of Love and Dating with recommended readings.

<https://www.youtube.com/embed/dnUY5OxQoZs>

"Conclusion" by the Institute for Humane Studies

Description

Professor Ninos Malek wraps up The Economics of Love and Dating with recommended readings.

Recommended Reading

To learn more about the economics of the dating world, check out these articles and books recommended by Professor Malek:

- [Dollars and Sex: How Economics Influences Sex and Love](#) by Marina Adshade
- [Everything I Ever Needed to Know about Economics I Learned from Online Dating](#) by Paul Oyer
- [It's Not You, It's the Dishes: How to Minimize Conflict and Maximize Happiness in Your Relationship](#) (originally published as *Spousonomics*) by Paula Szuchman and Jenny Anderson
- ["Why my students dump their boyfriends \(and girlfriends\): The 3 most eye-opening ideas in economics"](#) by Ninos Malek
- ["How people really decide whether to date you: The cost-benefit analysis of love"](#) by Ninos Malek